GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:469
ANSWERED ON:18.11.2016
Payment Banks
Singh Shri Abhishek

Will the Minister of FINANCE be pleased to state:

(a) whether some of companies having license to operate as payment banks have opted out, if so, the details and the reasons therefor; and

(b) whether there is any application fee charged by RBI from companies who applied for license and if so, the details thereof?

Answer

The Minister of State in the Ministry of Finance

(a): Yes, Reserve Bank of India (RBI) has informed that Cholamandalam Distribution Services Limited, Shri Dilip Shantilal Shanghvi and Tech Mahindra Limited which were granted "in-principle" approval to set up payments banks, have surrendered the in-principle approval to RBI.

(b): RBI has informed that no application fee is charged from companies who applied for license.
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